

Additional Permitted Subscription (APS)

What is an Additional Permitted Subscription (APS)?

Additional Permitted Subscriptions allow the surviving spouse or civil partner of a deceased Individual Savings Account (ISA) holder to transfer the ISA allowance built up by the deceased into an ISA in their own name. It is called an Additional Permitted Subscription as it allows an additional ISA subscription on top of the regular ISA annual subscription limit.

At IFSL we accept APS transfers from other providers as well as from other IFSL ISA account holders.

How is the APS allowance calculated?

APS allowances are available in respect of deaths on or after 3 December 2014. The deceased and the surviving spouse/civil partner must have been living together at the date of death. That is, not separated under a court order, under a deed of separation, or in circumstances where the marriage or civil partnership has broken down. If either yourself or your spouse or civil partner were living separately in a care home, you'd still be eligible. Only the surviving spouse/civil partner is eligible for an additional permitted subscription.

If the deceased died between 3 December 2014 and 5 April 2018, the APS allowance is equal to the value of the ISA on the date of death.

If the deceased died on or after 6 April 2018, their ISA will become a 'continuing ISA' and will keep this status until the earliest of:

- The completion of the administration of the estate
- The 3rd anniversary of the date of death
- The closure of the ISA due to all the funds being withdrawn

In this case, the APS allowance amount will equal the value of the ISA either on the date of the investor's death or the value of the ISA on the date it stops being a 'continuing ISA', whichever is the higher.

If the deceased held multiple ISAs with the same provider, the APS allowance will be based on a combined value of all ISAs and will be treated as one value.

Where an investor held ISAs with several companies, a separate APS application must be submitted for each.

What are the time limits to use the APS?

An APS transfer, and any related subscriptions, must be completed within three years of the date of death, or if later, 180 days after the administration of the estate is complete.

What Fund can I invest in?

You can invest in any fund provided by IFSL. Details of these can be found on our website www.ifslfunds.com. There is no limit to the number of funds that can be held in the new account so long as the minimum investment criteria for each fund is met.

How often can I transfer the APS allowance?

The APS allowance can be transferred only once. Any investments made into a transferred APS allowance can be sold, switched or transferred out but the remaining unused APS allowance will remain with the ISA provider that the allowance was switched to.

My spouse/civil partner held investments with IFSL. How can I find out the value of the APS allowance I am entitled to?

In order to obtain the value of the APS allowance you are entitled to, you will need to complete the 'Request to Disclose APS Allowance Value' form. Once received we will action this within 5 working days and send the details out in writing. Please note we can only action this request if we have had sight of the original or certified copy of the death certificate or grant of probate. If this has not already been sent then please include this with the completed form.

My spouse/civil partner held investments with IFSL. How do I transfer the APS allowance to another ISA manager?

Firstly you will need to ask the ISA manager if they accept APS allowance transfers. If they do then you will need to follow their application process. They will ask us to transfer the APS allowance to them directly.

My spouse/civil partner held investments with IFSL. How do I transfer the APS allowance to an account with IFSL?

In order to transfer any APS allowance, you must submit the 'APS Application form'. This form will also allow you to subscribe into the new APS ISA account either in cash, or by using the proceeds from your spouse/civil partners investment. Please note that if you wish to use the proceeds from your spouse/civil partners investment, and you are not the sole executor of the estate, you will need to ensure a signed letter of authority from the executor(s) is provided alongside the application form.

If the value of the account being transferred is less than the APS allowance value, you may use your own funds to make up any difference and subscribe up to the full APS allowance amount.

If the value of the account being transferred is more than the APS allowance value, we will only transfer up to the APS value and we will require a separate instruction, signed by the executor(s), detailing how the remaining balance should be treated.

My spouse/civil partner held investments with another ISA manager. How do I transfer the APS allowance to an account with IFSL?

In order to transfer an APS allowance from another ISA manager, you must submit the 'APS Allowance Transfer form'. This form will also allow us to request the transfer of the APS allowance from the existing ISA manager to ourselves and to open an APS ISA account in your name.

The 'APS Allowance Transfer form' is for transfer purposes only. Once you have had confirmation from us that the APS account is open and the allowance has been transferred, you can subscribe to the account by completing the 'APS Application form' and submitting this along with payment.

I have previously transferred an APS allowance into a new APS ISA account but I did not subscribe the full allowance. Can I add to it?

Yes you can add to your existing APS allowance if your subscriptions to date are below the APS allowance transferred. To do this you must submit the 'APS Application form' each time you wish to subscribe more to your APS ISA account.

We can accept subscriptions within 3 years of the date of death or, if later, 180 days after the administration of the estate is complete.

Investment Fund Services

Additional Permitted Subscription (APS) Allowance Transfer Form

This form is to be used by the surviving spouse/civil partner to transfer any inherited APS allowance into an IFSL stocks and shares ISA from another ISA provider. If there are multiple ISA providers to be transferred then a form should be submitted for each one.
Please refer to the APS user guide which can be found in the literature section at www.ifslfunds.com.
Please complete this form in BLOCK CAPITALS and return to: IFSL, Marlborough House, 59 Chorley New Road, Bolton BL1 4QP, via email at dealing@ifslfunds.com or to your financial adviser.

Section A - Personal Details Please complete this section in full as this is mandatory

Title Surname Forename(s)

Permanent residential address Postcode

Nationality Date of birth

National insurance number (if known) If you do not have a NI number please tick this box

Telephone number

Email address

Account number (please tick one box only)
Create new account Use my existing account please specify number

Where you have provided an email address, information and documentation relevant to the operation and maintenance of your account will be sent via email. Please tick this box if you wish to receive this via the post.

I apply to transfer the APS allowance from my late spouse/civil partner's account into a Stocks & Shares ISA

Section B - Deceased's Details Please complete this section in full as this is mandatory

Title Surname Forename(s)

Permanent residential address at date of death

Postcode Nationality

Date of birth Date of death

National insurance number (if known) If you do not have a NI number please tick this box

Date of marriage or civil partnership between the investor and the deceased

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ADDITIONAL PERMITTED SUBSCRIPTION (APS) ALLOWANCE TRANSFER FORM 1 OF 3

A

SECTION A – Personal Details

This section is mandatory

Please provide all personal details of the surviving spouse/civil partner.

Client Identification

In order to comply with Money Laundering Regulations we need to verify your identity. We do this by checking your details against an electronic identity verification platform. These checks won't have any impact on your credit rating. If we can't verify your identity we may write to you with further requirements.

B

SECTION B – Deceased's details

This section is mandatory

Please provide details of the deceased including, if known, the account number they held with us.

Section C - Financial Adviser's Details To be completed by your financial adviser if applicable

Adviser's name/firm

Adviser's email address

FCA/FRN number

Agency code (if known)

Please tick all which apply
 Cancellation rights apply Discretionary business Advised business
 Execution only Portfolio management services

Adviser's firm stamp

Section D - APS Eligibility Declaration This section is mandatory and is to confirm that the investor is eligible to transfer an APS allowance in respect of the deceased named in section B

I (the investor) declare that:

- I am the surviving spouse/civil partner of the deceased
- I was living with the deceased within the meaning of Section 1011 of the Income Tax Act 2007 at the date of the deceased's death (i.e. we were not separated under a court order, under a deed of separation, or in circumstances where the marriage or civil partnership had broken down)
- I have not subscribed to and will not subscribe the additional permitted subscription allowance with the existing ISA provider of the deceased in respect of the deceased named on this application
- I intend to make an additional permitted subscription application to IFSL
- The subscription is being made within 3 years of the date of death or, if later, 180 days of the completion of the administration of the estate
- All subscriptions made, and to be made, belong to me

Investor signature Date

Section E - APS Allowance Transfer Instruction to ISA Manager of the Deceased
Please ensure that you complete and sign this section as this is mandatory

I hereby authorise the below existing ISA provider of the deceased (as detailed in section B) to provide IFSL with any information, written or non-written, concerning the APS allowance and former ISA in respect of myself (the investor) and the deceased and to accept any instruction from them relating to the APS allowance being transferred.

Name of ISA Manager

Address of ISA Manager Postcode

Telephone number

Account number(s)

Approximate value (if known) £

Signature Date

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ADDITIONAL PERMITTED SUBSCRIPTION (APS) ALLOWANCE TRANSFER FORM 2 OF 3

C

SECTION C – Financial Adviser's Details

If you are investing via a financial adviser they will need to complete this section.

D

SECTION D – Investment Details

This section is mandatory

Please provide details of how you are planning to subscribe into the APS account. This can either be in cash (option A), by using the proceeds of the deceased's account held with IFSL (option B), or a combination of both options. However the total amount invested cannot exceed the APS allowance transferred. If you choose to use the proceeds of the deceased's account held with IFSL, we will need to have a signed instruction from all executors.

Please also provide details of your investment choices. The SEDOL/ISIN of your chosen funds are available from your financial adviser. Alternatively they are available in the funds section of our website www.ifslfunds.com. Minimum investment requirements are also available on the website within each fund prospectus.

Settlement payment for any deals placed in cash should be sent to the following bank details:

Account name **Investment Fund Services Limited**

Sort code **40-05-30**

Account number **54597761**

Alternatively, payments made by cheque must be made payable to IFSL and must be drawn on an account in the name of the applicant.

Section F - Privacy Notice

We're committed to processing the personal data that you provide to us in line with the latest data protection and data privacy legislation in force within the United Kingdom. We'll use your information in order to provide the service detailed in this Application Form and to administer your investments, communicate with you and provide information on our products and services when you request it, to meet our legal obligations and for the purposes of fraud prevention.

Our full Privacy Notice
It's important that you read our full Privacy Notice, which explains how the personal information you give us will be used. The Privacy Notice can be found on our website at www.ifsfunds.com, or you can ask us for a copy.

Communicating with you including Direct Marketing
We'd like to let you know about IFSL Investment products and services we think would be of interest to you. However, we'll only contact you if you consent by ticking the boxes below.

Your marketing preferences
I'm happy for IFSL to contact me in the following ways about investment products, services and promotional offers that may be of interest.
Please tick here: By post By phone By email
You can withdraw your consent at any time by letting us know by post, phone or email. Please note we will continue to contact you with information relevant to the operation and maintenance of your account as required by law.

Section G - Declaration Please ensure that you read and sign this section as this is mandatory

- I declare that I have read and understood the IFSL Terms and Conditions which are available at www.ifsfunds.com and agree to be bound by these
- To the best of my knowledge and belief, all statements made in this application form are true and correct and I shall inform the plan manager immediately of any changes herein
- I declare that I am 18 years of age or over
- I confirm that I am not a US Person (either a resident or citizen) and acknowledge that US Persons cannot hold shares/units in the fund(s)
- I hereby authorise IFSL:
 - (i) to hold my cash subscription, ISA investments, interest, dividends and any other rights or proceeds in respect of those investments and any other cash
 - (ii) to make on my behalf any claims or relief from tax in respect of ISA investments
- I have read the IFSL Privacy Notice concerning the use of my personal data
- I acknowledge that, if multiple ISA's were held by the deceased with the ISA provider detailed in this application, the value of those ISA's will be combined to form one overall APS allowance
- I acknowledge that an APS allowance can only be transferred once and only where no subscriptions have been made under that APS allowance. I also acknowledge that once transferred, any subscriptions may only be made in cash

Investor signature _____ Date

Section H - Transfer Acceptance

We, IFSL, are willing to accept this APS allowance transfer in line with the investors instructions above. We confirm that, subject to relevant checks, we are willing to accept an Additional Permitted Subscription application from the investor.

Name of new ISA manager: IFSL

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ADDITIONAL PERMITTED SUBSCRIPTION (APS) ALLOWANCE TRANSFER FORM 3 OF 3

E SECTION E – Income Instruction & Bank Details

This section is mandatory

Please let us know what you would like us to do with any income from your investment. If no bank account details are provided we are unable to pay out any income and this will instead be reinvested, using accumulation shares where available. Any payment made must be to an account held in your name. We are unable to offer dividend payments by cheque.

F SECTION F – Privacy Notice

Please inform us if you wish to be kept informed of our investment products and services.

Investment Fund Services

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Please refer to the APS user guide which can be found in the literature section at www.ifsfunds.com.
Please complete this form in BLOCK CAPITALS and return to: IFSL, Marlborough House, 59 Chorley New Road, Bolton BL1 4QP, via email at dealing@ifsfunds.com or to your financial adviser.

Section A - Personal Details Please complete this section in full as this is mandatory

Title _____ Surname _____ Forename(s) _____
Permanent residential address _____
Postcode _____
Nationality _____ Date of birth

National insurance number (if known) _____ If you do not have a NI number please tick this box

Telephone number _____
Email address _____
Account number (please tick one box only)
Create new account Use my existing account please specify number _____
Where you have provided an email address, information and documentation relevant to the operation and maintenance of your account will be sent via email. Please tick this box if you wish to receive this via the post.

I apply to transfer the APS allowance from my late spouse/civil partner's account into a Stocks & Shares ISA

Section B - Deceased's Details Please complete this section in full as this is mandatory

Title _____ Surname _____ Forename(s) _____
Permanent residential address at date of death _____
Postcode _____ Nationality _____
Date of birth

Date of death

National insurance number (if known) _____ If you do not have a NI number please tick this box

Date of marriage or civil partnership between the investor and the deceased

IFSL 07_24

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ADDITIONAL PERMITTED SUBSCRIPTION (APS) ALLOWANCE TRANSFER FORM 1 OF 3

G SECTION G – Declaration

This section is mandatory

Please ensure you read this section fully and sign & date in the appropriate place.